

FINANCIAL REPORT

1981

CA30NHWR04

F361

1981

REGIONAL
Municipality of:

HAMILTON-WENTWORTH

Region, County or District of:

APR 27 1981
PUBLIC LIBRARY
GOVERNMENT DOCUMENTS

Financial Statements	Code Number
----------------------	----------------

Financial Review	6 FR
Auditor's Report	
Consolidated Statement of Revenue and Expenditure	1
Consolidated Statement of Capital Operations	2
Consolidated Balance Sheet	3
Analysis of Assets and Liabilities	3A
Notes to Financial Statements	4
Trust Funds (*)	5
Consolidated Reserve and Reserve Funds	6
Continuity of Other Current Liabilities	7
Library Board (included in the consolidated financial statements)	8
Royal Botanical Gardens (*)	9
Transportation (*)	
The Hamilton Street Railway Company	10
The Canada Coach Lines, Limited	11

(*) The assets, liabilities, and operations of these funds and activities are not included in the consolidated financial statements.

1911

1912

1913

1914

1915

1916

1917

1918

1919

1920

1921

1922

1923

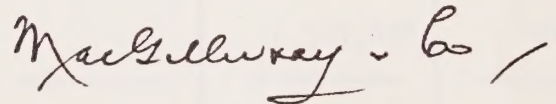
1924

1925

To the Chairman,
The Members of Council,
Inhabitants, and Ratepayers
of The Regional Municipality
of Hamilton-Wentworth.

We have examined the consolidated balance sheet of The Regional Municipality of Hamilton-Wentworth as at December 31, 1981 and the consolidated statements of revenue and expenditure, capital operations, and reserve and reserve funds continuity and analysis of year-end position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these consolidated financial statements present fairly the financial position of The Regional Municipality of Hamilton-Wentworth as at December 31, 1981 and the results of its operations for the year then ended in accordance with generally accepted accounting principles for Ontario municipalities applied on a basis consistent with that of the preceding year.



Hamilton, Ontario
April 15, 1982

MACGILLIVRAY & CO.
Chartered Accountants
Municipal Licence No. 460 (1982)

STATEMENT OF REVENUE
AND EXPENDITURE

for the year ended December 31, 1981

Municipality

Hamilton-Wentworth Region

1
(Region/
County)

	1981 Budget \$	1981 Actual \$	1980 Actual \$
Accumulated net revenue (deficit) at the beginning of the year	. <u>1,528,307</u>	. <u>1,528,307</u>	. <u>988,176</u>
Expenditure			
General government	. 8,051,668	. 7,420,751	. 5,540,358
Protection to persons and property	. 34,837,198	. 34,525,377	. 30,615,684
Transportation services	. 33,996,160	. 33,675,744	. 31,798,258
Environmental services	. 47,272,200	. 47,716,087	. 42,382,115
Health services	. 6,126,805	. 6,183,436	. 5,505,010
Social and family services	. 39,779,414	. 39,009,003	. 34,644,986
Recreation and cultural services	. 3,040,660	. 3,160,533	. 2,723,516
Planning and development	. 3,883,010	. 3,842,416	. 3,550,830
Other	.	.	.
Total expenditure	. <u>176,987,115</u>	. <u>175,533,347</u>	. <u>156,760,757</u>
Revenue			
Requisition on local municipalities	. 63,660,542	. 65,005,401	. 58,943,103
Direct charges on ratepayers	. 29,240,150	. 29,983,946	. 26,783,053
Ontario grants	. 67,458,837	. 67,000,552	. 58,560,677
Other	. <u>15,099,279</u>	. <u>14,660,498</u>	. <u>13,014,055</u>
Total revenue	. <u>175,458,808</u>	. <u>176,650,397</u>	. <u>157,300,888</u>
Accumulated net revenue (deficit) at the end of the year	<u>---</u>	<u>2,645,357</u>	<u>1,528,307</u>
Analysed as follows:			
General revenue	.	. 1,278,482	. 712,548
Special charges	.	.	.
Special areas	.	.	.
Local boards	.	.	.
Municipal enterprises	.	.	.
Supplementary taxes deferred	.	. 1,366,875	. 815,759
	. <u>---</u>	. <u>2,645,357</u>	. <u>1,528,307</u>

The accompanying notes are an integral part
of this financial statement.

STATEMENT OF CAPITAL
OPERATIONS

Municipality

Hamilton-Wentworth Region

2

for the year ended December 31, 1981

	1981 Actual \$	1980 Actual \$
Unfinanced capital outlay (Unexpended capital financing) at the beginning of the year	(6,502,711)	(18,700,752)
Prior years CMHC advances credited to capital operations	1,684,759	
	(4,817,952)	
Capital expenditure		
General government	---	---
Protection to persons and property	414,520	10,178
Transportation services	9,734,675	9,744,628
Environmental services	9,686,122	20,908,786
Health services	---	---
Social and family services	---	936
Recreation and cultural services	---	---
Planning and development	405,250	675,751
Other	---	---
Total expenditure	20,240,567	31,340,279
Capital financing		
Contributions from the revenue fund	13,202,197	13,896,908
Contributions from reserves and reserve funds	3,367,975	3,933,384
Long term liabilities incurred	10,484,917	81,193
Ontario grants	2,567,034	724,521
Other	1,029,574	506,232
Total capital financing	(30,651,697)	(19,142,238)
Unfinanced capital outlay (Unexpended capital financing) at the end of the year	(15,229,082)	(6,502,711)

The accompanying notes are an integral part
of this financial statement.



Digitized by the Internet Archive
in 2024 with funding from
Hamilton Public Library

as at December 31, 1981

ASSETS

Current assets	1981 Actual \$	1980 Actual \$
Cash and term deposits	.42,771,110	.21,757,260
Taxes receivable	.---	.---
Accounts receivable	.19,785,135	.18,277,585
Other current assets	.696,630	.797,598
	<u>63,252,875</u>	<u>40,832,443</u>
Capital outlay to be recovered in future years	90,399,436	96,662,541
Other long term assets	.11,175,487	.23,515,830
	<u>164,827,798</u>	<u>161,010,814</u>

LIABILITIES

Current liabilities	1981 Actual \$	1980 Actual \$
Temporary loans	.---	.---
Accounts payable and accrued liabilities	.18,180,866	.20,842,503
Other current liabilities	.3,093,528	.2,757,731
	<u>21,274,394</u>	<u>23,600,234</u>
Net long term liabilities	.99,636,871	.103,165,252
Reserves and reserve funds	.41,271,176	.32,717,021
Accumulated net revenue (deficit) and unapplied capital receipts	.2,645,357	.1,528,307
	<u>164,827,798</u>	<u>161,010,814</u>

The accompanying notes are an integral part
of this financial statement.

ANALYSIS OF ASSETS AND LIABILITIES
as at December 31, 1981

Municipality

Hamilton-Wentworth Region

3A

	revenue fund	library board	waterworks municipal enterprises	capital fund	reserve funds	internal fund eliminations	consolidated total
	1 \$	2 \$	3 \$	4 \$	5 \$	6 \$	7 \$
Current Assets							
Cash and term deposits	43,054,390	720	---	---	---	284,000	42,771,110
Taxes receivable	---	---	---	---	---	---	---
Accounts receivable	18,331,100	52,405	3,499,642	15,229,083	---	17,327,095	19,785,135
Other current assets	223,046	12,708	460,876	---	---	---	696,630
	61,608,536	65,833	3,960,518	15,229,083	---	17,611,095	63,252,875
Capital outlay to be recovered in future years	---	---	---	90,399,436	---	---	90,399,436
Other long term assets	16,379,866	---	503,269	---	---	5,707,648	11,175,487
Total	77,988,402	65,833	4,463,787	105,628,519	---	23,318,743	164,827,798
Current liabilities							
Temporary loans	---	---	---	---	---	---	---
Accounts payable and accrued liabilities	35,139,145	12,563	356,253	---	---	17,327,095	18,180,866
Other current liabilities	3,093,528	---	---	---	---	---	3,093,528
	38,232,673	12,563	356,253	---	---	17,327,095	21,274,394
Net long term liabilities	---	---	---	105,628,519	---	5,991,648	99,636,871
Reserves and reserve funds	37,110,372	53,270	4,107,534	---	---	---	41,271,176
	2,645,357	---	---	---	---	---	2,645,357
Balance (or deficit) at the year end	77,988,402	65,833	4,463,787	105,628,519	---	23,318,743	164,827,798
Total	77,988,402	65,833	4,463,787	105,628,519	---	23,318,743	164,827,798

1. MUNICIPAL STRUCTURE

The Regional Municipality of Hamilton-Wentworth came into existence on October 15, 1973 and assumed its responsibilities on January 1, 1974 under the authority of The Regional Municipality of Hamilton-Wentworth Act, 1973.

The Region comprises the following Area Municipalities, some of which were geographically restructured under the aforementioned Statute -

City of Hamilton,
Town of Dundas
Town of Stoney Creek,
Town of Ancaster,
Township of Flamborough, and
Township of Glanbrook

and is responsible for services within these Area Municipalities related to - health, including hospitals and health units; social services, including general welfare assistance, homes for the aged, and day nurseries; certain regional recreation and cultural organizations including the Wentworth Library Board, the Royal Botanical Gardens and the Wentworth Pioneer Village; engineering, including roads, sewers, water and public transportation; also, police protection; planning; and financial, including debt issues and trust and special reserve funds and reserves that relate to regional services.

Of the aforementioned activities, local boards administer the services pertaining to hospitals, health, libraries, Botanical Gardens, and police protection. The remainder of the services are administered by committees of council with separate accountability being provided for, Homes for the Aged, Wentworth Pioneer Village and the trusts and reserves.

Municipal enterprises are those activities whose costs are substantially recovered from service charges on the users. They are the waterworks, the sewer system, public transportation, and the hospitals.

2. OUTSTANDING MATTERS

The Region and Area Municipalities have not resolved the matters of accountability for fines levied for violations under Regional by-laws. Such fines are presently included in the revenues of certain of the Area Municipalities.

3. REPORTING PRINCIPLES

The financial statements reflect the consolidation of the assets, liabilities, revenues and expenditures of the municipal activities of the Region, with the exception of those relating to public transportation, the hospitals, the Royal Botanical Gardens and the trust funds.

Transportation services are provided by the Hamilton Street Railway Company and the Canada Coach Lines Limited. The deficits of the two companies which are owned by the Region, are included in the consolidated statement of revenue and expenditure.

While the accounts of the hospitals are not reflected in the consolidated financial statements of the Region, outstanding long-term liabilities incurred to finance the cost of the land and buildings used by the hospitals, together with annual principal and interest charges, are included in the accounts of the Region. This treatment complies with the provisions of, (1) The Hamilton Civic Hospitals Act, 1961-62, which requires that title to the aforementioned land and buildings be vested in the Municipality, and the applicable annual principal and interest charges be levied against the Municipal taxpayers, and (2) The Regional Municipality of Hamilton-Wentworth Act, 1973, whereby the Regional Corporation shall be responsible for the debt incurred by the Area Municipalities for hospital purposes.

4. ACCOUNTING POLICIES

(a) Statement of Revenue and Expenditure -

This statement reflects the revenues and expenditures of the revenue fund for the municipal activities described in Note 1 with the exception of those relating to public transportation, the hospitals, the Royal Botanical Gardens and the trust funds. The revenues and expenditures of the following local boards are included -

Health Board;
Library Board; and
Police Commission

(b) Statement of Capital Operations -

- (i) This statement reflects the capital expenditures and the related capital financing; the long-term liabilities incurred are to be recovered from general municipal revenues of the municipality and its local boards described in Note 4 (a).
- (ii) In addition to the net long-term liabilities incurred and reported on this statement, the municipality also issued long-term liabilities on behalf of its area municipalities. Repayment of this debt will be made by the respective area municipalities.
- (iii) The municipality incurred an amount of \$ 2,591,228 in long-term liabilities on behalf of its municipal waterworks which is included in this statement. Repayment of this debt will be from the revenues of waterworks and not from general municipal revenues.

(c) Balance Sheet -

This statement reflects the assets and liabilities of the revenue fund, the capital fund, reserve funds, the local boards and municipal enterprises described in Note 4 (a).

(d) Fixed Assets -

The historical cost and accumulated depreciation of fixed assets is not reported for municipal purposes. Instead, the "capital outlay to be recovered in future years", which is the aggregate of the principal portion of unmatured long-term liabilities, capital funds transferred to other organizations, and the cost of capital projects not yet permanently financed, is reported on the "Balance Sheet".

(e) Charges for Net Long-Term Liabilities -

Debt retirement costs including principal and interest are charged against current revenues in the periods in which they are paid. Interest charges are not accrued for the periods from the dates of the latest interest payment to the end of the financial year.

(f) Trust Funds -

Trust funds administered by the municipality amounting to \$2,176,634 have not been included in the consolidated financial statements.

5. CAPITAL OUTLAY TO BE RECOVERED IN FUTURE YEARS

- (a) Some capital outlay to be recovered in future years does not represent a burden on general municipal revenues, as it is to be recovered in future years from other sources.

	<u>1981</u>	<u>1980</u>
	\$	\$
Special charges on benefitting landowners	5,814,968	1,513,320
Municipal Enterprises	63,855,463	62,534,320
	<u>69,670,431</u>	<u>64,047,640</u>

- (b) Capital outlays, including fixed assets and the transfers of capital funds in the amount of \$13,202,197 which have been financed from general municipal revenues of the current year, are reported on the "Statement of Capital Operations".

6. RESERVE AND RESERVE FUNDS

During the year \$11,369,027 was credited directly to reserves without being recorded as revenue and expenditures of the Revenue Fund.

Major sources were:

(1) Lot Levies and subdivision contributions	\$ 782,517
(2) Investment Income	6,422,388
(3) Proceeds from sales, fees and other	4,037,713
(4) Recoveries under the Local Improvement Act	126,409
	<u>\$11,369,027</u>

7. NET LONG-TERM LIABILITIES

- (a) The balance for net long-term liabilities reported on the "Balance Sheet" is made up of the following:

Total long-term liabilities incurred by the municipality including those incurred on behalf of former school boards, other municipalities and municipal enterprises and outstanding at the end of the year amount to \$ 95,533,100

In addition, the municipality has assumed responsibility for the payment of principal and interest charges on certain long-term liabilities issued by other municipalities. At the end of the year, the principal amount of this liability is 53,458,105

Of the long term liabilities shown above the responsibility for payment of principal and interest charges has been assumed by others for a principal amount of (42,257,476)

7. NET LONG-TERM LIABILITIES (continued)

The total value of sinking funds and the balance in the Ministry of the Environment Debt Retirement Fund which have been accumulated to the end of the year to retire the outstanding long-term liabilities including above, amount to	(1,105,210)
Net long-term liabilities at the end of the year	<u>\$105,628,519</u>

- (b) Included in "Net Long-term Liabilities" on the "Balance Sheet" is an amount of \$15,231,878 payable in U.S. dollars and converted into Canadian dollars at the rate prevailing when the liability was incurred. If the liability is converted into Canadian dollars at the exchange rate prevailing at December 31, the liability would be increased by approximately \$2,894,057.

8. CHARGES FOR NET LONG-TERM LIABILITIES

Total charges for the year for net long-term liabilities were as follows:

	<u>1981</u> \$	<u>1980</u> \$
Principal payments including contributions to sinking funds and to the Ministry of the Environment Debt Retirement Fund	8,302,643	7,809,744
Interest	8,972,005	8,898,255
	<u>17,274,648</u>	<u>16,707,999</u>

Of the total charges shown above, \$6,758,969 was paid from general municipal revenues of the municipality, \$10,400,126 was recovered from user rates and these amounts are included in expenditure on the "Consolidated Statement of Revenue and Expenditure" classified under the appropriate functional headings. Of the remaining balance \$115,553 was recovered from the reserves. This amount is not reflected in the "Consolidated Statement of Revenue and Expenditures".

9. CONTRACTUAL OBLIGATIONS

- (a) Prior Agreements - The Region has assumed obligations under agreements previously executed between the Province of Ontario and certain Area Municipalities. Significant future long-term liabilities may be incurred under the agreements. The Region's annual debt charges required to service its share of the future long-term liabilities will be recovered from benefitting property owners or users of self-sustaining services. The agreements relate to the following capital projects:

9. CONTRACTUAL OBLIGATIONS (continued)

- (i) The Ancaster Sewer Project - the expenditures are to be financed out of the proceeds of long-term liabilities of the Province. The principal amount of the cost to the Region is approximately \$4,600,000 of which \$1,886,242 plus interest is chargeable to benefitting property owners. The balance, plus interest, is chargeable to Regional sewer surcharge revenues requiring further provisions of \$370,000 annually for the next 34 years.
 - (ii) Stoney Creek Trunk Sewer - The Region's portion of the capital cost will be approximately \$800,000 which will be financed out of the proceeds of long-term liabilities of the Province. The debt will be serviced out of the Regional sewer surcharge.
 - (iii) Sewage Treatment Plant, Secondary Phase - The Region's share of additional future long-term liabilities relative to this project, which are to be incurred by the Province, is expected to amount to approximately \$6,700,000. The debt will be serviced out of the Regional sewer surcharge and the reserve for Sewage Treatment Plant.
 - (iv) East Mountain Sewers - this project was constructed by the Province with the Region responsible for a portion of the construction costs. The Region's present liability is approximately \$2,950,000 which includes capitalized interest charges of \$1,575,000. These costs will be financed on a pay-as-you-go basis, out of lot levies collected in the Area Municipality of the City of Hamilton.
 - (v) Saltfleet Community Development Sewers - it is estimated that the Region's portion of the costs of this project will approximate \$4,580,000. The long-term liabilities which might be incurred to finance the costs will be serviced out of lot levies collected from benefitting developers in the Area Municipality of Stoney Creek. An amount of \$71,000 is provided annually towards this liability.
 - (vi) The Region has a direct liability for loans to Stoney Creek under the Ontario Housing Action Program in the total amount of \$2,523,912.88. The debt charges for these interest-free loans are chargeable to the Area Municipality.
- (b) Capital projects in progress - the Region is a party to agreements and contracts involving future liabilities relative to capital projects in progress. The financial statements reflect transactions to December 31, 1981 relative to these projects - and in particular, the Statement of Capital Operations, Statement 2, presents the financing status of projects, relative to "Municipal Activity" services in progress as at the fiscal year-end. The Capital Budget prepared for five years in the future, updated annually, provides for the financing of the Region's obligations within its estimated financial resources.

9. CONTRACTUAL OBLIGATIONS (continued)

- (c) Leases - The Region has executed lease agreements requiring annual payments, chargeable to the general levies in future years as they become due and payable. The only agreements of any significance are for administrative office space.

Century 21 - The lease agreement with Century 21 expired in the year 1981.

Provincial Office Tower - The Region has signed a lease with the Province of Ontario to rent 49,517 square feet of office space at a base rental of \$10.00 per square foot, for a term of 5 years commencing January 1, 1982.

- (d) On the 7th of February, 1978, the Region entered into an agreement to run for 10 years from January 1, 1981, with Tricil Limited for the disposal of the Region's solid waste. The estimated cost in 1982 is \$7,150,000 and the agreement calls for an annual inflation factor based on prescribed Statistics Canada Tables.

10. LIABILITIES FOR VESTED SICK LEAVE BENEFITS

Under the Sick Leave Benefit Plan for employees, unused sick leave accumulates, and employees may become entitled to cash payments in lieu of sick leave upon termination of service after a certain number of continuous years. The liability for these accumulated sick days to the extent that they could be taken in cash, amounts to approximately \$7,916,034 at the end of the year. Cash payments made in lieu of sick leave are included in the expenditures of the year in which the liability is incurred.

An amount of \$1,423,977 has been provided for this past service liability and is reported on the Balance Sheet.

11. PENSION OBLIGATIONS UNDER THE TERMS OF THE HAMILTON MUNICIPAL RETIREMENT FUND

Approximately 520 employees of the Region will be future beneficiaries under the terms and conditions of this fund. As at December 31, 1981 the fund is estimated to be fully funded.

12. CONTINGENT LIABILITIES

Mechanics liens in the approximate amount of \$3,000,000 have been registered against the lands involved in the Hamilton Secondary Stage Sewage Treatment Plant project. The project is referred to in Note 9 (a) (iii).

The Ontario Court of Appeal has substantiated the validity of the liens against the City of Hamilton and the Region now stands in place of the City. The Supreme Court of Canada has subsequently confirmed the findings of the Ontario Court of Appeal. It is understood that the legal implications are complex and that any resulting liability could be paid by the Region, and/or the Province of Ontario, and/or the insurers of the general contractors.

Other legal actions are outstanding against the Region, the potential total liability for which is not significant.

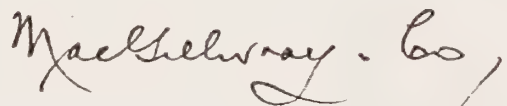
AUDITOR'S REPORT
for the year ended December 31, 1981

Hamilton-Wentworth Region
Trust Funds

To the Chairman,
The Members of Council,
Inhabitants, and Ratepayers
of The Regional Municipality
of Hamilton-Wentworth.

We have examined the balance sheet of the Trust Funds of The Regional Municipality of Hamilton-Wentworth as at December 31, 1981 and the statement of continuity for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Trust Funds of The Regional Municipality of Hamilton-Wentworth as at December 31, 1981 and the results of their operations for the year then ended in accordance with generally accepted accounting principles for Ontario municipalities applied on a basis consistent with that of the preceding year.



Hamilton, Ontario
April 15, 1982

MACGILLIVRAY & CO.
Chartered Accountants
Municipal Licence No. 460 (1982)

STATEMENT OF CONTINUITY

for the year ended December 31, 1981

	Total	WELFARE	MACASSA LODGE	WENTWORTH LODGE
	\$	\$	\$	\$
Balance at the beginning of the year	1,811,703	11,506	1,282,201	517,996
Capital receipts				
Resident's Deposits	225,919		189,173	36,746
Donations	10,738			10,738
Interest earned	141,675		55,343	86,332
Other revenue	378,332		244,516	133,816
Expenditure	13,401			13,401
	13,401			13,401
Balance at the end of the year	2,176,634	11,506	1,526,717	638,411

BALANCE SHEET

as at December 31, 1981

	Total	WELFARE	MACASSA LODGE	WENTWORTH LODGE
	\$	\$	\$	\$
Assets				
Cash & Short term deposits	2,028,642		1,475,231	553,411
Investments, at cost (market value \$)				
Canada				
Provincial				
Municipal — own	85,000			85,000
— other	85,000			85,000
Long term securities	85,000			85,000
Other				
due from revenue fund	62,992	11,506	51,486	
	62,992	11,506	51,486	
	2,176,634	11,506	1,526,717	638,411
Liabilities				
Accounts payable and accrued liabilities				
Other				
Balance — capital				
— income	2,176,634	11,506	1,526,717	638,411
— in fund	2,176,634	11,506	1,526,717	638,411

RESERVES AND RESERVE FUNDS
STATEMENT OF CONTINUITY AND
ANALYSIS OF YEAR END POSITION
for the year ended December 31, 1981

Hamilton-Wentworth Region

	1981 Actual \$	1980 Actual \$
Available at the beginning of the year for future municipal purposes	32,717,021	29,816,482
<u>Revenue</u>		
Contributions from the Revenue fund	6,464,259	7,726,252
Contributions from developers	782,517	737,157
Local Recoveries	126,409	715,743
Transfer from other reserves	335,254	401,936
Proceeds, sales, fees, other	4,037,713	870,326
Interest earned	6,422,388	4,635,664
Subsidies - MTC	38,069	
Total Revenue	18,206,609	15,087,078
<u>Expenditure</u>		
Transfers to revenue fund	1,136,072	1,000,748
Transfers to capital fund	3,367,975	3,933,384
Charges for long term liability		
- principal	29,000	28,000
- interest	86,553	88,997
Transfers to other reserves	335,254	401,936
General	4,697,600	6,733,474
Total Expenditure	9,652,454	12,186,539
Available at year end for future municipal purposes	41,271,176	32,717,021
Reserves analysed as follows:		
Working funds	6,215,342	6,692,668
Ministry of the Environment fund for renewals, etc.		
- sewer	183,158	183,158
- water	131,269	131,269
Replacement of equipment	1,280,194	826,175
Sick leave	1,423,997	1,079,577
Insurance	1,338,172	1,495,902
Workmen's Compensation	211,647	436,042
<u>Capital Expenditure</u>		
- roads		77,902
- sanitary and storm sewers	6,785,631	4,128,570
- library and other recreation	27,222	62,436
- water	2,690,444	2,604,949
- industrial development	1,200,342	379,456
- other and unspecified	8,755,330	4,207,273
Lot levies and subdivider contribution	3,429,775	3,242,863
Debenture repayment	6,993,713	5,905,933
Exchange rate stabilization	551,670	672,994
Transit current purposes		557,324
Library current purposes	53,270	32,530
Year end position of reserves	41,271,176	32,717,021

CONTINUITY TO OTHER
CURRENT LIABILITIES
for the year ended December 31, 1981

Hamilton-Wentworth Region

	<u>Total</u> \$	<u>Remission of Taxes</u> \$	<u>H.M.R.F. Actuarial Deficiency</u> \$
BALANCE at January 1, 1981	<u>2,757,731</u>	<u>181,762</u>	<u>2,575,969</u>
<u>Revenue</u>			
Contributions from revenue fund	350,000	350,000	
Interest earned	412,440		412,440
Proceed, sales, fees, etc.	10,427		10,427
	<u>772,867</u>	<u>350,000</u>	<u>422,867</u>
<u>Expenditures</u>			
Supplementary Taxes (write offs)	437,070	437,070	
	<u>437,070</u>	<u>437,070</u>	
BALANCE at December 31, 1981	<u>3,093,528</u>	<u>94,692</u>	<u>2,998,836</u>

LIBRARY BOARD
BALANCE SHEET
as at December 31, 1981

Hamilton-Wentworth Region

	<u>1981</u> \$	<u>1980</u> \$
<u>assets</u>		
CURRENT ASSETS		
Cash	720	520
Accounts Receivable		
- own municipality	52,406	64,413
- other	929	568
Other Current Assets		
- prepaid expenses	12,708	
	<u>66,763</u>	<u>65,501</u>
<u>liabilities</u>		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	13,493	32,972
RESERVES	53,270	32,529
	<u>66,763</u>	<u>65,501</u>

LIBRARY BOARD
STATEMENT OF REVENUE AND EXPENDITURE
for the year ended December 31, 1981

Hamilton-Wentworth Region

	1981 Budget \$	1981 Actual \$	1980 Actual \$
ACCUMULATED NET REVENUE (DEFICIT) at the beginning of the year			
<u>Expenditure</u>			
Salaries	492,633	488,601	447,912
Benefits	47,834	52,325	39,197
	540,467	540,926	487,109
Collections Development	203,230	211,641	180,551
Collections Organization	31,040	33,765	38,030
Collections Maintenance	11,980	13,075	7,094
Collections Control	7,270	5,367	4,519
Public Access - Localized	93,200	95,157	74,750
Public Access - Systemwide	6,475	6,148	3,867
Public Assistance	630	369	383
Public Attendance Programs	4,050	6,114	840
Public Relations	7,550	9,237	7,738
Administration	43,500	42,323	43,110
Maintenance of Facilities			6,680
Special Projects	18,500	19,424	4,828
Experience '81 ('80)		2,630	2,248
Computer System	56,073	179,583	
Recon Project			24,279
TOTAL EXPENDITURE	1,023,965	1,165,759	886,026
<u>Revenue</u>			
Municipal Levy	753,900	753,900	618,600
General Support Grant	37,100	39,222	35,100
Provincial Grant	176,400	182,901	165,589
Wintario Grants			5,412
Canada Summer Youth Employment Grant			9,151
SCRLS Grants	250	300	6,250
Wentworth County Board of Education			1,700
Rents	1,050	1,160	
Experience '81 ('80) Grant		2,256	1,685
Miscellaneous Grants	200	528	200
Fines	21,800	12,638	
A/V Fees	1,500	734	21,111
Program Fees	2,315	4,151	
Book Sales	4,500	2,229	5,248
A/V Equipments Rentals	2,600	2,630	2,502
Photocopy Fees	22,350	15,362	13,478
Sundry Revenues		2,146	
Region's Capital Reserve - Advance Computer System		144,552	
Transfer from Reserves		1,050	
Total Revenue	1,023,965	1,165,759	886,026
ACCUMULATED NET REVENUE (DEFICIT) at the end of the year			

LIBRARY BOARD
CHANGES IN FINANCIAL POSITION
for the year ended December 31, 1981

Hamilton-Wentworth Region

	<u>1981</u> \$	<u>1980</u> \$
<u>SOURCE OF FUNDS</u>		
Total Revenue	1,164,709	886,026
Total Operating Expenditure	(1,149,609)	(875,363)
Total Provided from Operations	<u>15,100</u>	<u>10,663</u>
Other		
- donations		
- interest earned on reserves	5,184	2,360
- film replacement reserve	497	428
	<u>20,781</u>	<u>13,451</u>
<u>USE OF FUNDS</u>		
Other		
- film replacement reserve	40	
	<u>20,741</u>	<u>13,451</u>
NET INCREASE IN WORKING CAPITAL	20,741	13,451
WORKING CAPITAL		
at the beginning of the year	<u>32,529</u>	<u>19,078</u>
WORKING CAPITAL		
at the end of the year	<u><u>53,270</u></u>	<u><u>32,529</u></u>

LIBRARY BOARD
CONTINUITY OF RESERVES
for the year ended December 31, 1981

Hamilton-Wentworth Region

	Total \$	Vehicle \$	Catalogue Automation \$	Books \$	Film Replacement \$	Library Facilities \$	Equipment Repair/Replacement \$	Working Funds \$
Balance at the beginning of the year	32,529	6,155	12,731	6,113	1,064	6,466		
<u>Revenue</u>								
Contributions from current fund	16,150	3,500	5,000				650	7,000
Proceeds from service fees	497				497			
Interest	5,184	982	2,031	975	61	1,031	104	
	54,360	10,637	19,762	7,088	1,622	7,497	754	7,000
<u>Expenditure</u>								
Replacement	40				40			
Contributions to current revenue	1,050				1,050			
	1,090				1,090			
BALANCE at the end of the year	53,270	10,637	19,762	7,088	532	7,497	754	7,000

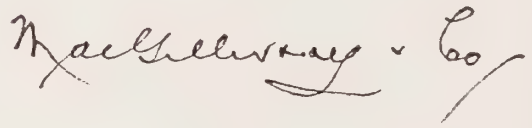
AUDITOR'S REPORT
for the year ended December 31, 1981

Royal Botanical Gardens

To the Board of Governors
of the Royal Botanical Gardens

We have examined the balance sheet of the Royal Botanical Gardens as at December 31, 1981 and the schedules of revenue and expenditure (operating and maintenance), and revenue and expenditure (development, scientific and educational), for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the organization as at December 31, 1981 and the results of its operations for the year then ended in accordance with the accounting principles set out in the notes to the financial statements applied on a basis consistent with that of the preceding year.



Hamilton, Ontario
March 30, 1982

MACGILLIVRAY & CO.
Chartered Accountants
Municipal Licence No. 460 (1982)

ROYAL BOTANICAL GARDENS
BALANCE SHEET
as at December 31, 1981

Hamilton-Wentworth Region

	<u>Schedule Reference</u>	<u>1981 \$</u>	<u>1980 \$</u>
<u>Assets</u>			
Cash		200	200
Accounts Receivable			
- general		115,644	115,000
- Hamilton-Wentworth Region		135,698	154,916
		<u>251,542</u>	<u>270,116</u>
TOTAL CURRENT ASSETS			
Due from Hamilton-Wentworth Region for the Headquarters Expansion Project		60,069	64,147
Headquarters Expansion Program - Work-in- progress net of proceeds		(60,069)	(64,147)
		<u>251,542</u>	<u>270,116</u>
TRUST FUNDS UNDER ADMINISTRATION	9-5	773,995	647,463
		<u>1,025,537</u>	<u>917,579</u>
LIABILITIES, RESERVES, DEFICITS			
<u>Liabilities</u>			
Accounts Payable			
- general		22,759	53,033
Deferred revenues		34,950	27,245
		<u>57,709</u>	<u>80,278</u>
TOTAL CURRENT LIABILITIES			
RESERVES	9-4	188,548	189,595
ACCUMULATED SURPLUS (DEFICIT)			
from operations and maintenance	9-2	5,099	(78)
from development, scientific and educational	9-3	186	321
		<u>5,285</u>	<u>243</u>
TOTAL ACCUMULATED SUPRLUS (DEFICIT)			
TRUST FUNDS UNDER ADMINISTRATION	9-5	773,995	647,463
		<u>1,025,537</u>	<u>917,579</u>

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Fixed Assets -

Fixed assets are recorded on the balance sheet only in the event that they are acquired from the proceeds of long-term financing. Under these circumstances the fixed assets are set-up at values which equal the outstanding long-term liabilities incurred to finance them.

When fixed assets are acquired from current funds the costs are written off in the years of acquisition.

When fixed assets are incurred from special donations, neither the assets or the proceeds are recorded in the accounts.

(b) Depreciation -

Depreciation is not provided in the accounts.

(c) Accrual Basis of Accounting -

Revenues and expenditures are recorded in the accounts on the accrual basis.

(d) Trust Funds and Reserves -

Transfers are made from the trust funds and reserves to the revenues as required to defray applicable costs included in the expenditures.

ROYAL BOTANICAL GARDENS
 SCHEDULE OF REVENUE AND EXPENDITURE
 (OPERATING AND MAINTENANCE)
 for the year ended December 31, 1981

Hamilton-Wentworth Region

	<u>1981</u> \$	<u>1980</u> \$
<u>Revenue</u>		
Grants		
Hamilton-Wentworth Region	625,230	562,400
Halton Region	143,920	128,500
	<u>769,150</u>	<u>690,900</u>
OTHER REVENUE		
Membership fees and contributions	83,210	66,960
Rents	5,030	6,362
Tea House proceeds	10,509	10,401
Weather services	2,244	2,276
Unclassified	21,889	13,363
	<u>122,882</u>	<u>99,362</u>
TRANSFERS FROM TRUST FUNDS AND RESERVES		
Katie Osborne endowment funds	4,071	3,964
Reserves	20,359	12,393
	<u>24,430</u>	<u>16,357</u>
TOTAL REVENUE	<u>916,462</u>	<u>806,619</u>
<u>Expenditure</u>		
Operation and maintenance -		
Administration	128,997	127,500
Employee benefits	77,732	78,235
Buildings	184,822	148,228
Tea House	11,452	8,055
General	158,000	139,254
Garden areas	299,585	258,036
Conservation area	50,697	47,025
	<u>911,285</u>	<u>806,333</u>
NET SURPLUS (DEFICIT) for the year	5,177	286
SURPLUS (DEFICIT) beginning of year	(78)	(364)
SURPLUS (DEFICIT) end of year	<u>5,099</u>	<u>(78)</u>

ROYAL BOTANICAL GARDENS
 SCHEDULE OF REVENUE AND EXPENDITURE
 (DEVELOPMENT, SCIENTIFIC AND EDUCATIONAL)
 for the year ended December 31, 1981

Hamilton-Wentworth Region

	1981 \$	1980 \$
<u>Revenue</u>		
Grants - Ontario Ministry of Culture and Recreation		
Operating	898,000	847,900
Outreach program	107,745	120,115
Festival Ontario	4,844	365
Experience '81,'80	10,500	10,376
Wintario	10,750	
	<u>1,031,839</u>	<u>978,756</u>
TEACHING GRANTS AND OTHER REVENUES		
Fees - outreach programs	1,490	
Humber College	1,575	1,425
McMaster University		2,500
University of Toronto	2,600	2,600
Rents - RBG Centre	37,830	26,184
Lecture and broadcast fees	11,017	14,536
Other fees	500	100
	<u>55,012</u>	<u>47,345</u>
TRANSFER FROM TRUST FUNDS AND RESERVES		
Palmer Memorial Trust	15,584	14,883
Reserves	108,088	36,306
Dunington Grubb Centre	20,637	11,556
	<u>144,309</u>	<u>62,745</u>
GRANT - Federal Government - Young Canada Works Program	15,843	22,122
TOTAL REVENUE	<u>1,247,003</u>	<u>1,110,968</u>
<u>Expenditure</u>		
On-going development		
Garden area	147,447	134,757
Conservation area	55,946	50,955
Major plant collections - acquisition and maintenance	163,822	143,624
	<u>367,215</u>	<u>329,336</u>
Scientific and research program	359,385	327,276
Educational program	139,621	123,454
Share of operation and maintenance - R.B.G. Centre	93,000	86,000
Administration	69,076	61,954
	<u>661,082</u>	<u>598,684</u>
Special programs -		
Outreach program	120,433	120,115
Festival Ontario: Experience '81,'80	15,344	10,741
Youth Canada Works Program	15,844	22,122
Palmer memorial trust research program	15,584	14,883
Centre for Canadian historical horticultural studies	20,637	11,556
Visitors' Information project	13,000	
Acquisition of grand piano	18,000	
	<u>218,842</u>	<u>179,417</u>
TOTAL EXPENDITURE	<u>1,247,139</u>	<u>1,107,437</u>
NET SURPLUS (DEFICIT) for the year	(136)	3,531
SURPLUS (DEFICIT) beginning of year	322	(3,209)
SURPLUS (DEFICIT) end of year	<u>186</u>	<u>322</u>

ROYAL BOTANICAL GARDENS
SUMMARY OF RESERVES BALANCES
as at December 31, 1981

Hamilton-Wentworth Region

	<u>1981</u> \$	<u>1980</u> \$
Donations for specific purposes	25,647	22,941
Property acquisition	26,375	43,196
Education and interpretation	5,000	5,500
Plant collections	2,500	1,500
Accumulated sick leave	77,707	64,695
Replacement of equipment	51,319	51,763
	<u>188,548</u>	<u>189,595</u>

ROYAL BOTANICAL GARDENS
TRUST FUNDS
BALANCE SHEET
as at December 31, 1981

Hamilton-Wentworth Region

	Total	Katie Osborne Endowment Funds	General Endowment Funds	Palmer Memorial Trust	Library Endowment Funds	Dunnington Grubb Foundation Endowment
	\$	\$	\$	\$	\$	\$
<u>Assets</u>						
INVESTMENTS						
Province of Ontario	22,000	22,000				
B.C. Electric Co. Ltd.	5,000			5,000		
Public shares	30,291	30,291				
Municipalities	111,000			111,000		
Guaranteed certificates	163,200			8,000	3,800	151,400
	<u>331,491</u>	<u>52,291</u>		<u>124,000</u>	<u>3,800</u>	<u>151,400</u>
ACCOUNTS RECEIVABLE						
Hamilton-Wentworth Region	442,504		372,654	59,299	7,489	3,062
Other						
	<u>442,504</u>		<u>372,654</u>	<u>59,299</u>	<u>7,489</u>	<u>3,062</u>
TOTAL ASSETS	<u>773,995</u>	<u>52,291</u>	<u>372,654</u>	<u>183,299</u>	<u>11,289</u>	<u>154,462</u>
<u>Liabilities and Equity</u>						
ACCOUNTS PAYABLE						
Hamilton-Wentworth Region						
Equity	<u>773,995</u>	<u>52,291</u>	<u>372,654</u>	<u>183,299</u>	<u>11,289</u>	<u>154,462</u>
TOTAL LIABILITIES AND EQUITY	<u>773,995</u>	<u>52,291</u>	<u>372,654</u>	<u>183,299</u>	<u>11,289</u>	<u>154,462</u>

AUDITOR'S REPORT
for the year ended December 31, 1981

The Hamilton Street Railway
Company

To the Shareholders of
The Hamilton Street Railway Company

We have examined the balance sheet of The Hamilton Street Railway Company as at December 31, 1981 and the statements of earnings, retained earnings, contributed surplus and reserves for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the company as at December 31, 1981 and the results of its operations for the year then ended in accordance with the accounting principles set out in the notes to the financial statements applied on a basis consistent with that of the preceding year.

MacGillivray & Co.

Hamilton, Ontario
February 12, 1982

MACGILLIVRAY & CO.
Chartered Accountants
Municipal Licence No. 460 (1982)

THE HAMILTON STREET RAILWAY COMPANY
BALANCE SHEET
as at December 31, 1981

Hamilton-Wentworth Region

	<u>1981</u> \$	<u>1980</u> \$
<u>Assets</u>		
CURRENT		
Cash	125,947	134,966
Working funds advance to employees	50,000	40,000
Accounts Receivable	380,832	326,941
Due from Regional Municipality of Hamilton-Wentworth	2,035,005	1,640,691
Due from wholly-owned subsidiaries	39,536	43,526
Inventory of parts and supplies	465,158	508,319
Prepaid expenses	243,858	235,562
	<u>3,340,336</u>	<u>2,930,005</u>
INVESTMENTS IN SHARES OF WHOLLY-OWNED SUBSIDIARIES		
The Canada Coach Lines, Limited	916,500	916,500
Safety Service & Adjusters Limited	13	13
	<u>916,513</u>	<u>916,513</u>
FIXED		
Land, buildings, and operating equipment	20,564,523	20,460,653
Less: accumulated depreciation	11,628,845	10,436,472
	<u>8,935,678</u>	<u>10,024,181</u>
	<u>13,192,527</u>	<u>13,870,699</u>
<u>Liabilities</u>		
CURRENT		
Accounts Payable and accrued liabilities	2,773,753	2,239,344
Liability for tickets and passes held by public	272,033	196,349
Estimated liability and reserve public liability claims	387,650	458,752
Current portion of long-term debt	288,000	372,000
	<u>3,721,436</u>	<u>3,266,445</u>
DEFERRED DEBT - less current portion (note 2)	<u>324,000</u>	<u>612,000</u>
<u>Shareholder's Equity</u>		
CAPITAL STOCK		
Authorized, issued and fully paid - 400,000 shares of no par value	400,000	400,000
Contributed surplus to finance capital additions	<u>6,125,324</u>	<u>6,877,038</u>
RETAINED EARNINGS		
On acquisition	1,567,119	1,567,119
Since acquisition	(93,449)	
Capital reserve for improvement and replacement	1,148,097	1,148,097
	<u>2,621,767</u>	<u>2,715,216</u>
	<u>9,147,091</u>	<u>9,992,254</u>
	<u>13,192,527</u>	<u>13,870,699</u>

THE HAMILTON STREET RAILWAY COMPANY
 NOTES TO FINANCIAL STATEMENTS
 for the year ended December 31, 1981

Hamilton-Wentworth Region

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Depreciation -

Fixed assets are recorded at historical cost. Depreciation is calculated on a straight-line basis over the estimated useful life of the assets, with the exception of service cars, which are depreciated on a declining balance basis.

(b) Inventory -

Inventory is valued at the lower of average cost and replacement cost.

(c) Recognition of Revenue -

Ticket and passes revenues are recognized when the tickets and passes are honoured on the vehicle. This treatment gives rise to an estimated liability for tickets and passes which have been sold but which have not been redeemed or used at the end of the fiscal year.

(d) Contributed Surplus -

The company records as contributed surplus, grants received under the Province of Ontario's Transit Capital Assistance Program for 75% of the cost of certain capital expenditures.

Annual depreciation on 75% of the cost of approved assets has been charged against contributed surplus.

(e) Subsidiary Companies -

Consolidated financial statements have not been prepared, nor has the equity method of accounting for this investment been used, as it is considered such procedures would not provide more meaningful information to the municipal shareholder.

2. DEFERRED DEBT

The deferred debt comprises demand loans payable to bankers for equipment purchases. The interest varies with the bank rate and at December 31, 1981 interest was charged at 20% per annum. Repayment of these loans is in accordance with the following schedule:

	<u>1981</u> \$	<u>1980</u> \$
Being repaid at \$14,000 per month	252,000	504,000
Being repaid at \$10,000 per month	360,000	480,000
	<u>612,000</u>	<u>984,000</u>
Less instalments due in next twelve months shown as a current liability	288,000	372,000
	<u>324,000</u>	<u>612,000</u>

Total aggregate payments required to retire existing deferred debt are as follows:

1982	\$ 288,000
1983	204,000
1984	120,000
	<u>\$ 612,000</u>

3. UNFUNDED PAST SERVICE PENSION LIABILITY

As at December 31, 1981, there exists an unrecorded and unfunded past service pension liability estimated at \$8,438,000, which is being liquidated by monthly payments of \$77,054 until June 30, 1995.

4. RELATED PARTY TRANSACTIONS

The company shares facilities with its subsidiary, The Canada Coach Lines, Limited, and costs are allocated based on usage.

THE HAMILTON STREET RAILWAY COMPANY
STATEMENT OF EARNINGS
for the year ended December 31, 1981

Hamilton-Wentworth Region

	1981 \$	1980 \$
REVENUE		
Direct revenues from operations -		
Tickets redeemed	2,652,026	2,041,505
Monthly passes	3,456,863	2,720,430
Cash fares	6,683,967	6,276,690
Charters	772,113	770,816
Station and coach privileges	140,595	74,841
	<u>13,705,564</u>	<u>11,884,282</u>
Fare equalization payments from The Regional Municipality of Hamilton-Wentworth-		
Students tickets	1,164,404	812,725
Pensioners' tickets and passes	1,954,641	1,557,275
	<u>3,119,045</u>	<u>2,370,000</u>
Fare stabilization payments from The Regional Municipality of Hamilton-Wentworth	11,280,955	10,338,000
	<u>28,105,564</u>	<u>24,592,282</u>
EXPENSES		
Direct cost of providing services -		
Maintenance of equipment	3,662,812	3,303,121
Power, fuel and garage services	3,327,404	2,622,541
Transportation	14,548,971	12,840,490
Insurance, safety and accident	815,421	849,617
Taxes and licences	1,040,691	841,185
Administrative and general	4,337,132	3,165,399
Rentals (net)	(19,674)	(20,457)
	<u>27,712,757</u>	<u>23,601,896</u>
Depreciation -		
Vehicles	1,200,587	1,225,785
Buildings and equipment	104,234	94,386
	<u>1,304,821</u>	<u>1,320,171</u>
Deduct allocation from contributed surplus	891,241	890,056
	<u>413,580</u>	<u>430,115</u>
Finance charges (net)	72,676	157,189
	<u>28,199,013</u>	<u>24,189,200</u>
EXCESS OF EXPENSES OVER REVENUE before providing for the following	(93,449)	403,082
Deduct - transfer to reserve for improvement and replacement		(117,079)
- dividend payment to The Regional Municipality of Hamilton-Wentworth (for payment of debenture charges)		(286,003)
NET LOSS FOR THE YEAR	<u>(93,449)</u>	
RETAINED EARNINGS SINCE ACQUISITION - BEGINNING OF YEAR		
RETAINED EARNINGS SINCE ACQUISITION - END OF YEAR	<u>(93,449)</u>	

THE HAMILTON STREET RAILWAY COMPANY
 CONTRIBUTED SURPLUS TO FINANCE CAPITAL ADDITIONS
 for the year ended December 31, 1981

Hamilton-Wentworth Region

	<u>1981</u> \$	<u>1980</u> \$
BALANCE AT BEGINNING OF YEAR	6,877,038	7,453,775
Add recovery under Province of Ontario's Transit Capital Assistance Program	139,527	313,319
Deduct allocation to offset depreciation on assets financed by above program	(891,241)	(890,056)
BALANCE AT END OF YEAR	<u>6,125,324</u>	<u>6,877,038</u>

STATEMENT OF CAPITAL RESERVE FOR IMPROVEMENT
 AND REPLACEMENT
 for the year ended December 31, 1981

BALANCE AT BEGINNING OF YEAR	1,148,097	1,031,018
ADD - transfer from earnings to provide funds to contribute to purchase price of land for new transit centre		117,079
BALANCE AT END OF YEAR	<u>1,148,097</u>	<u>1,148,097</u>

STATEMENT OF RETAINED EARNINGS ON ACQUISITION
 for the year ended December 31, 1981

BALANCE AT BEGINNING AND END OF YEAR	<u>1,567,119</u>	<u>1,567,119</u>
--------------------------------------	------------------	------------------

AUDITOR'S REPORT
for the year ended December 31, 1981

The Canada Coach Lines,
Limited

To the Shareholders of
The Canada Coach Lines, Limited

We have examined the balance sheet of The Canada Coach Lines, Limited as at December 31, 1981 and the statements of earnings and retained earnings for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the company as at December 31, 1981 and the results of its operations for the year then ended in accordance with the accounting principles set out in the notes to the financial statements applied on a basis consistent with that of the preceding year.



Hamilton, Ontario
February 12, 1982

MACGILLIVRAY & CO.
Chartered Accountants
Municipal Licence No. 460 (1982)

THE CANADA COACH LINES, LIMITED
BALANCE SHEET
as at December 31, 1981

Hamilton-Wentworth Region

	1981 \$	1980 \$
<u>Assets</u>		
CURRENT		
Cash	37,623	30,217
Working funds advance to employees	18,200	20,850
Accounts Receivable	252,509	312,552
Due from Regional Municipality of Hamilton-Wentworth	696,020	793,856
Inventory - at average cost	36,933	3,891
Prepaid expenses	56,792	51,885
	<u>1,098,077</u>	<u>1,213,251</u>
FIXED (at cost)		
Land, buildings, and equipment	3,137,985	3,564,155
Less: accumulated depreciation	<u>2,543,328</u>	<u>2,831,026</u>
	594,657	733,129
FRANCHISES AND GOODWILL	255,000	255,000
	<u>1,947,734</u>	<u>2,201,380</u>
<u>Liabilities</u>		
CURRENT		
Bank advances		100,000
Accounts payable and accrued liabilities	427,311	363,353
Unredeemed ticket liability	88,679	116,688
Due to associated companies	28,340	30,094
Estimated liability and reserve for public liability claims	56,616	37,457
Deferred debt - due within one year		54,000
	<u>600,946</u>	<u>701,592</u>
DEFERRED DEBT - less current portion		<u>153,000</u>
<u>Shareholder's Equity</u>		
CAPITAL STOCK		
Authorized - less redeemed		
3,915 4% cumulative redeemable preference shares of the par value of \$100.00 each		
10,000 common shares of no par value		
Issued and fully paid -		
10,000 common shares	10,000	10,000
RETAINED EARNINGS	<u>1,336,788</u>	<u>1,336,788</u>
	<u>1,346,788</u>	<u>1,346,788</u>
	<u>1,947,734</u>	<u>2,201,380</u>

THE CANADA COACH LINES, LIMITED
NOTES TO FINANCIAL STATEMENTS
for the year ended December 31, 1981

Hamilton-Wentworth Region

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Depreciation -

Fixed assets are recorded at historical cost. Depreciation is calculated on a straight-line basis over the estimated useful life of the assets, with the exception of service cars, which are depreciated on a declining balance basis.

(b) Recognition of Revenue -

Ticket revenues are recognized when the tickets are honoured on the vehicle. This treatment gives rise to an estimated liability for tickets which have been sold but which have not been redeemed at the end of the fiscal year.

(c) Franchises and Goodwill -

The company has valued this asset at historical cost, and no amortization has been charged to operations.

2. RELATED PARTY TRANSACTIONS

The company shares facilities with its parent, The Hamilton Street Railway Company, and costs are allocated based on usage.

3. UNFUNDED PAST SERVICE PENSION LIABILITY

As at December 31, 1981 there exists an unrecorded and unfunded past service pension liability estimated at \$1,425,000, which is being liquidated by monthly payments of \$10,772 until June 30, 1995.

4. COMPARATIVE FIGURES

The comparative figures have been adjusted to conform with minor changes in current presentation.

5. SUBSEQUENT EVENT

Since balance sheet date the company has sold its rights to conduct certain operations and sightseeing tours originating from Niagara Falls, New York, for the sum of \$35,000.

THE CANADA COACH LINES, LIMITED
 STATEMENT OF EARNINGS
 for the year ended December 31, 1981

Hamilton-Wentworth Region

	1981 \$	1980 \$
REVENUES		
Passenger revenue - inter-urban	2,837,552	2,870,945
- chartered	1,188,634	1,131,880
Express	212,112	202,472
Miscellaneous	501	9,947
	<u>4,238,799</u>	<u>4,215,244</u>
EXPENDITURES		
Maintenance of equipment	667,341	739,220
Fuel and garage service	605,763	575,857
Transportation	2,038,075	2,030,536
Station and terminal	427,311	436,819
Traffic promotion and advertising	101,974	96,292
Insurance, safety and accident	119,605	124,021
Taxes and licences	184,218	174,940
Administrative and general	871,732	733,568
Rental (net)	(33,105)	(95,565)
	<u>4,982,914</u>	<u>4,815,688</u>
GROSS OPERATING LOSS	744,115	600,444
DEPRECIATION		
Vehicles	106,261	180,443
Buildings and equipment	4,474	4,040
	<u>110,735</u>	<u>184,483</u>
NET OPERATING LOSS	854,850	784,927
NET FINANCE (INCOME) EXPENSE	(20,896)	10,380
FOREIGN EXCHANGE LOSS (GAIN)	12,066	(1,449)
	<u>846,020</u>	<u>793,858</u>
Grant from The Regional Municipality of Hamilton-Wentworth		
NET EARNINGS FOR THE YEAR	<u></u>	<u></u>
STATEMENT OF RETAINED EARNINGS for the year ended December 31, 1981		
RETAINED EARNINGS - Beginning of year	1,336,788	1,334,498
gain from sale of land		2,290
RETAINED EARNINGS - end of the year	<u>1,336,788</u>	<u>1,336,788</u>

1981
FINANCIAL
INFORMATION
RETURN

1981 FINANCIAL INFORMATION RETURN

MUNICIPALITY: THE REGIONAL MUNICIPALITY of HAMILTON-WENTWORTH

in the Region, County or District of: HAMILTON-WENTWORTH

DECLARATION OF THE MUNICIPAL TREASURER

Pursuant to the determination of grants under The Ontario Unconditional Grants Act, and to the information required by the Province under The Municipal Affairs Act, the following schedules are attached:

	Attached
1. Analysis of Revenue Fund Revenues	<u>X</u>
2LT Analysis of Taxation	<u>—</u>
2UT Analysis of Upper Tier Requisitions and Direct Charges	<u>X</u>
2MA Analysis of Taxation in Merged Areas	<u>—</u>
3. Analysis of Current Revenue for Specific Functions	<u>X</u>
4. Analysis of Revenue Fund Expenditures	<u>X</u>
5. Analysis of Capital Operations	<u>X</u>
6. Analysis of Capital Grants and Own Expenditures	<u>X</u>
7. Analysis of Net Long Term Liabilities By Function	<u>X</u>
8. Analysis of Long Term Liabilities and Commitments	<u>X</u>
9LT Continuity of Upper Tier and School Board Levies	<u>—</u>
9UT Analysis of Upper Tier Net Long Term Liabilities	<u>X</u>
10. Continuity of Reserves and Reserve Funds	<u>X</u>
11. Analysis of Consolidated Year End Balances	<u>X</u>
12. Unaudited Statistical Data	<u>X</u>
13. Grant Information	<u>X</u>
14. Grant Information	<u>—</u>

The schedules have been drawn up in accordance with the instructions provided by the Ministry of Municipal Affairs and Housing. They represent the consolidated financial activities of the municipality, all local boards, including joint boards where applicable and any other local corporate entities set up by the municipality to provide services to ratepayers. The consolidated local boards and entities are:

- [illegible]

Trust funds administered by the municipality and its local boards, sinking funds, retirement or pension plan funds, school boards, conservation authorities, children's aid societies, district health councils, municipal hospitals and gas, telephone and hydro utilities, public transportation, and the Royal Botanical Gardens, are not consolidated.

The schedules have been prepared by...THE REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH....
(Auditor's firm or name of Municipality)

Questions regarding the information contained in them should be addressed to. MR. J. RINALDO
(Name of person)
THE REGIONAL MUNICIPALITY OF HAMILTON -WENTWORTH at (416) 526-4250
(Area code and telephone)

Date.....APRIL 29,.....1982

Municipal Treasurer

ACTING COMMISSIONER OF FINANCE

ACCOUNTANT'S REPORT
FINANCIAL INFORMATION RETURN
(SCHEDULES 1 - 11 ONLY)

Hamilton-Wentworth Region

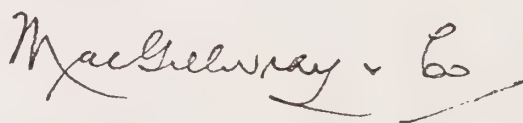
To the Ministry of
Intergovernmental Affairs

Our examination of the financial statements of The Regional Municipality of Hamilton-Wentworth for the year ended December 31, 1981 was made for the purpose of forming an opinion on the financial statements referred to in our auditor's report to the Members of Council, Inhabitants and Ratepayers dated April 15, 1982

At your request, we have performed the following procedures in connection with Schedules 1 to 11 of the Financial Information Return of The Regional Municipality of Hamilton-Wentworth for the year ended December 31, 1981.

- (a) We have compared the amounts disclosed on these schedules to the books and records of the Region and found them to be in agreement;
- (b) We have added and cross-added all schedules; and
- (c) We have cross-referenced the information on the schedules where applicable.

The above-noted schedules have not been subjected to the auditing procedures applied in the examination of the financial statements and accordingly we do not express an opinion on the fair presentation of this information.



Hamilton, Ontario
April 15, 1982

MACGILLIVRAY & CO.
Chartered Accountants
Municipal Licence No. 460 (1982)

ANALYSIS OF REVENUE FUND
REVENUES

Municipality

Hamilton-Wentworth Region

for the year ended December 31, 1981

1
3

		total revenue	upper tier purposes	school board purposes	own purposes
		1	2	3	4
		\$	\$	\$	\$
Note: Upper tiers use column 4 only					
Taxation					
Taxation from schedule 2LT (or requisitions from schedule 2UT)	1				65,005,401
Direct water billings on ratepayers					
— own municipality	2				14,025,324
— other municipalities	3				
Sewer surcharge on direct water billings					
— own municipality	4				15,958,622
— other municipalities	5				
Subtotal	6				94,989,347
Payments in lieu of taxes					
Canada	7				
Canada enterprises	8				
Ontario					
The Municipal Tax Assistance Act	9				
The Municipal Act, section 304	10				
Other	11				
Ontario enterprises					
Ontario Housing Corporation	12				
Ontario Hydro	13				
Liquor Control Board of Ontario	14				
Other	15				
Municipal enterprises	16				
Other municipalities and enterprises	17				
Subtotal	18				
Ontario unconditional grants					
Per capita general	19				4,129,226
Per capita police	20				6,982,257
Per capita density	21				313,278
Transitional and special assistance	22				
Resource equalization	23				4,164,361
General support	24				5,641,736
Northern special support	25				
Apportionment guarantee	26				1,048,100
	27				
Subtotal	28				22,278,958
Revenues for specific functions					
Ontario specific grants	29				44,721,594
Canada specific grants	30				40,914
Other municipalities—grants and fees	31				2,392,843
Fees and service charges	32				5,634,724
Subtotal	33				52,790,075
Other revenue					
Trailer revenue and licences	34				
Licences and permits	35				112,495
Rents, concessions and franchises	36				721,420
Fines	37				78,815
Penalties and interest on taxes	38				
Investment income—from own funds	39				1,022,767
—other	40				
Lot levies and subdivider contributions	41				
Sale of publications, equipment, etc.	42				247,638
Contributions from capital fund	43				
Contributions from reserves and reserve funds	44				1,136,072
Contributions from non consolidated entities	45				
Repayment	46				40,107
Sales Tax Rebate	47				27,839
Residents' Contribution	48				3,204,864
Sale of land	49				
Subtotal	50				6,592,017
Total revenue	51				176,650,397

ANALYSIS OF UPPER TIER
REQUISITIONS AND DIRECT
CHARGES

for the year ended December 31, 1981

Municipality

Hamilton-Wentworth Region

2UT
5

REQUISITIONS ON SUPPORTING MUNICIPALITIES

DIRECT BILLINGS ON RATEPAYERS

Municipalities which support the upper tier	For computer use only				PERCENTAGE OF EQUALIZED ASSESSMENT*	share of general support grant	requisitions for special purposes (specify)					share of supplementary taxes	total requisitions	water service charges		sewer service charges		
							requisition for general purposes	Storm Levy		Transit Levy				Library Levy	residences	all other properties	residences	all other properties
1	2	3	4	5	6	7	8	9	10	11	12							
%	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$						
Cities and towns																		
Ancaster		1	3.584	135,847	1,610,586			127,544	52,060	1,790,190	190,677	31,040	320,748	24,142				
Dundas		2	3.933	192,801	2,038,110				19,005	2,057,115	239,051	195,586	266,171	217,776				
Hamilton		3	74.926	4,584,253	39,932,539	3,294,700	7,342,329		1,088,917	51,658,485	5,098,705	7,041,069	5,803,330	8,014,046				
Stoney Creek		4	9.121	456,345	4,899,632			324,630	151,701	5,375,963	734,336	285,574	804,883	344,949				
.		5																
.		6																
.		7																
.		8																
.		9																
.		10																
Villages																		
.	5	11																
.	5	12																
.	5	13																
.	5	14																
.	5	15																
.	5	16																
.	5	17																
.	5	18																
.	5	19																
.	5	20																
.	5	21																
Townships																		
Flamborough	6	22	6.232	202,829	2,816,898			221,812	46,211	3,084,921	93,353	54,826	117,056	45,521				
Glanbrook	6	23	2.204	69,661	949,832			79,914	8,981	1,038,727	61,107	---	---	---				
.	6	24																
.	6	25																
.	6	26																
.	6	27																
.	6	28																
.	6	29																
.	6	30																
.	6	31																
.	6	32																
.	6	33																
.	6	34																
.	6	35																
.	6	36																
.	6	37																
.	6	38																
.	6	39																
.	6	40																
.	6	41																
.	6	42																
.	6	43																
.	6	44																
.	6	45																
.	6	46																
Total		47	100.0000	5,641,736	52,247,597	3,294,700	7,342,329	753,900	1,366,875	65,005,401	6,417,229	7,608,095	7,312,188	8,646,434				

*Including equivalent equalized assessments; this column should reflect the apportionment of the requisition for general purposes *before* netting of unconditional per capita grants paid directly to restructured upper tier municipalities, and apportionment guarantee grants paid directly to all upper tiers.

ANALYSIS OF CURRENT REVENUE
FOR SPECIFIC FUNCTIONS

Municipality

Hamilton-Wentworth Region

3
7

for the year ended December 31, 1981

		Ontario specific grants	Canada grants	other municipalities— grants, fees, and service charges	fees, and service charges
		1 \$	2 \$	3 \$	4 \$
General government	1	4,212			1,617,634
Protection to persons and property					
Fire	2				
Police	3			577,040	193,642
Conservation authority	4				
Protective inspection and control	5				
Emergency Measures	6	34,958			
Subtotal	7	34,958		577,040	193,642
Transportation services					
Roadways	8	7,626,685		275,864	3,248
Winter control	9	782,522			
Transit	10	5,801,974		528,308	
Parking	11				
Street lighting	12				
Air transportation	13				
Subtotal	15	14,211,181		804,172	3,248
Environmental services					
Sanitary sewer system	16				138,528
Storm sewer system	17	103,733			
Waterworks system	18				1,034,768
Garbage collection	19				
Garbage disposal	20				2,187,602
Pollution control	21				93,642
Subtotal	23	103,733			3,454,540
Health services					
Public health services	24	3,508,026			332,264
Public health inspections and control	25	504,368			
Hospitals	26				
Ambulance services	27				
Cemeteries	28				
Subtotal	30	4,012,394			332,264
Social and family services					
General assistance	31	20,660,568			14,671
Assistance to aged persons	32	3,154,277			
Assistance to children	33				
Day nurseries	34	2,338,993			
Subtotal	36	26,153,838			14,671
Recreation and cultural services					
Parks and recreation	37				
Libraries	38	185,457		528	
Other cultural	39	15,821	40,914		
Subtotal	40	201,278	40,914	528	
Planning and development					
Planning and zoning	41			1,011,103	18,725
Commercial and industrial	42				
Residential development	43				
Agriculture and reforestation	44				
Tile drainage/shoreline assistance	45				
Subtotal	47			1,011,103	18,725
Electricity, gas and telephone (specify)	48				
	49				
	50				
Total	51	44,721,594	40,914	2,392,843	5,634,724

ANALYSIS OF REVENUE FUND
EXPENDITURES

for the year ended December 31, 1981

Municipalities

Hamilton-Wentworth Region

4
8

		salaries, wages and employee benefits	net long term debt charges	materials, supplies, services, rents and financial expenses	transfers to own funds	other transfers	inter- functional transfers	total expenditure
		1 \$	2 \$	3 \$	4 \$	5 \$	6 \$	7 \$
General government	1	3,413,085		2,440,645	1,567,021			7,420,751
Protection to persons and property	2							
Fire	2	2,214		1,218				3,432
Police	3	27,431,986	1,288,900	3,219,747	594,698			32,535,331
Conservation authority	4					1,925,462		1,925,462
Protective inspection and control	5							
Emergency Measures	6	37,700		20,602	2,850			61,152
Subtotal	7	27,471,900	1,288,900	3,241,567	597,548	1,925,462		34,525,377
Transportation services	8							
Roadways	8	1,268,606	2,437,122	4,183,902	8,905,925			16,795,555
Winter control	9	295,878		1,324,842				1,620,720
Transit	10			15,259,469				15,259,469
Parking	11							
Street lighting	12							
Air transportation	13							
Subtotal	14	1,564,484	2,437,122	20,768,213	8,905,925			33,675,744
Environmental services	15							
Sanitary sewer system	16	3,244,817	5,159,024	5,340,600	3,248,016			16,992,457
Storm sewer system	17	41,614	1,247,711	157,465	2,167,180			3,613,970
Waterworks system	18	3,311,488	5,241,103	5,390,990	2,095,290			16,038,871
Garbage collection	19							
Garbage disposal	20	212,109	903,121	8,116,533	73,000			9,304,763
Pollution control	21	592,449		127,945	33,956			754,350
Administration	22	777,430		216,418	17,828			1,011,676
Subtotal	23	8,179,907	12,550,959	19,349,951	7,635,270			47,716,087
Health services	24							
Public health services	24	3,902,833		710,889	15,108			4,628,830
Public health inspections and control	25	604,115		68,376				672,491
Hospitals	26		882,115					882,115
Ambulance services	27							
Cemeteries	28							
Subtotal	29	4,506,948	882,115	779,265	15,108			6,183,436
Social and family services	30							
General assistance	31	2,980,849		24,120,433	44,190	495,407		27,640,879
Assistance to aged persons	32	5,391,843		1,417,478	181,050			6,990,371
Assistance to children	33			1,468,298				1,468,298
Day nurseries	34	644,894		2,252,041	12,520			2,909,455
Subtotal	35	9,017,586		29,258,250	237,760	495,407		39,009,003
Recreation and cultural services	36							
Parks and recreation	37							
Libraries	38	543,556		602,509	19,694			1,165,759
Other cultural	39	195,068		201,925	3,703	1,594,081		1,994,774
Subtotal	40	738,624		804,434	23,394	1,594,081		3,160,533
Planning and development	41							
Planning and zoning	41	1,804,299		235,708	30,030			2,070,037
Commercial and industrial	42	298,867		469,112	1,004,402			1,772,379
Residential development	43							
Agriculture and reforestation	44							
Tile drainage/shoreline assistance	45							
Subtotal	46	2,103,166		704,820	1,034,432			3,842,416
Electricity, gas and telephone (specify)	47							
	48							
	49							
	50							
Total	51	56,995,700	17,159,096	77,347,145	20,016,456	4,014,950	--	175,533,347

Total of column 2 includes:

Payments to Ontario in respect of Down-
town Revitalization Program loans 81

Total of column 3 includes:

Ministry of the Environment
Provincial projects service charges
—water 52
—sewer 53
Joint projects operating charges
—water 54
—sewer 55
O.P.P. policing contracts 56
Other payments to Ontario 57
Short term interest costs 58
59
60

Total of column 5 includes:

O.H.C. housing authority deficits 61
Grants to charitable and non-profit
organizations 62 4,014,950
Grants to universities and colleges 63
Contributions to UNCONSOLIDATED
joint local boards 64
Health unit 65
District welfare board 66
Home for the aged 67

Line 1 of column 7 includes:

Members of council 551,873

Line 51 of column 7 includes:

Municipal auditor's services:
—audit fee 73 62,600
—other services 74 2,600

Payments in respect of long term com-
mitments and liabilities financed
from revenue, as approved by the
Ontario Municipal Board 75 7,033,010

Forecast of total revenue
fund expenditures:

1982 76 193,086,682
1983 77 212,395,350
1984 78 233,634,885
1985 79 256,998,373
1986 80 282,698,210

ANALYSIS OF CAPITAL OPERATIONS

for the year ended December 31, 1981

Municipality

Hamilton-Wentworth Region

5
9

			I S
Unfinanced capital outlay (Unexpended capital financing) at the beginning of the year	1	(6,502,711)	
Prior years CMHC advances credited to capital operations		1,684,759	
		(4,817,952)	
Sources of financing			
Contributions from own funds			
Revenue fund	2	13,202,197	
Reserves and reserve funds	3	3,367,975	
Subtotal	4	16,570,172	
Long term liabilities incurred			
Central Mortgage and Housing Corporation	5	6,321,447	
Ontario Universities and Education Capital Aid Corporations	6		
Ontario Municipal Improvement Corporation	7		
Ontario Housing Action Program	8		
Downtown Revitalization Program	9		
Other Ontario housing programs	10		
Ministry of the Environment	11		
Tile drainage and shoreline property assistance programs	12	121,900	
The Public			
Serial debentures	13	19,749,648	
Sinking fund debentures	14		
.	15		
.	16		
.	17		
Subtotal*	18	26,192,995	
Grants and loan forgiveness			
Ontario	20	2,567,034	
Canada	21	464,883	
Other municipalities	22		
Subtotal	23	3,031,917	
Other financing			
Prepaid special charges	24	187,019	
Proceeds from sale of fixed assets	25		
Investment income			
From own funds	26		
Other	27		
Donations	28		
Rent	29	46,880	
Contributions from other	30	330,792	
.	31		
Subtotal	32	564,691	
Total sources of financing	33	46,359,775	
Applications			
Own expenditures			
Short term interest costs	34		
Other	35	20,240,567	
Subtotal	36	20,240,567	
Transfers of proceeds from long term liabilities to:			
Other municipalities	37	14,878,078	
Unconsolidated local boards	38	830,000	
Individuals	39		
Subtotal	40	15,708,078	
Transfers to reserves, reserve funds and the revenue fund	41		
Total applications	42	35,948,645	
Unfinanced capital outlay (Unexpended capital financing) at the end of the year	43	(15,229,082)	
*amount in line 18 raised on behalf of other municipalities	19	14,878,078	

ANALYSIS OF CAPITAL GRANTS
AND OWN EXPENDITURES

for the year ended December 31, 1981

Municipality

Hamilton-Wentworth Region

6
10

		CAPITAL GRANTS			TOTAL OWN EXPENDITURES
		Ontario grants	Canada grants	other municipalities	
		1	2	3	4
		\$	\$	\$	\$
General government	1				
Protection to persons and property					
Fire	2				414,520
Police	3				
Conservation authority	4				
Protective inspection and control	5				
	6				
Subtotal	7				414,520
Transportation services					
Roadways	8				9,261,219
Winter control	9				
Transit	10				473,456
Parking	11				
Street lighting	12				
Air transportation	13				
	14				
Subtotal	15				9,734,675
Environmental services					
Sanitary sewer system	16	1,569,047			4,388,578
Storm sewer system	17	504,324			501,697
Waterworks system	18	468,663	464,883		4,084,699
Garbage collection	19				
Garbage disposal	20	25,000			711,148
Pollution control	21				
	22				
Subtotal	23	2,567,034	464,883		9,686,122
Health services					
Public health services	24				
Public health inspections and control	25				
Hospitals	26				
Ambulance services	27				
Cemeteries	28				
	29				
Subtotal	30				
Social and family services					
General assistance	31				
Assistance to aged persons	32				
Assistance to children	33				
Day nurseries	34				
	35				
Subtotal	36				
Recreation and cultural services					
Parks and recreation	37				
Libraries	38				
Other cultural	39				
Subtotal	40				
Planning and development					
Planning and zoning	41				
Commercial and industrial	42				405,250
Residential development	43				
Agriculture and reforestation	44				
Tile drainage/shoreline assistance	45				
	46				
Subtotal	47				405,250
Electricity, gas and telephone (specify)	48				
	49				
	50				
Total	51	2,567,034	464,883		20,240,567

ANALYSIS OF NET LONG TERM
LIABILITIES BY FUNCTION

as at December 31, 1981

Municipality

Hamilton-Wentworth Region

7
11

		1 \$
General government	1	
Protection to persons and property		
Fire	2	
Police	3	8,108,000
Conservation authority	4	
Protective inspection and control	5	
	6	
Subtotal	7	8,108,000
Transportation services		
Roadways	8	12,735,343
Winter control	9	
Transit	10	
Parking	11	
Street lighting	12	
Air transportation	13	
	14	
Subtotal	15	12,735,343
Environmental services		
Sanitary sewer system (including local improvement chgs. of \$4,109,611)	16	38,829,472
Storm sewer system	17	7,034,021
Waterworks system* (including local improvement chgs. of \$1,705,357)	18	30,840,959
Garbage collection	19	
Garbage disposal	20	
Pollution control	21	5,274,610
	22	
Subtotal	23	81,979,062
Health services		
Public health services	24	
Public health inspections and control	25	
Hospitals	26	2,806,114
Ambulance services	27	
Cemeteries	28	
	29	
Subtotal	30	2,806,114
Social and family services		
General assistance	31	
Assistance to aged persons	32	
Assistance to children	33	
Day nurseries	34	
	35	
Subtotal	36	
Recreation and cultural services		
Parks and recreation	37	
Libraries	38	
Other cultural	39	
Subtotal	40	
Planning and development		
Planning and zoning	41	
Commercial and industrial	42	
Residential development	43	
Agriculture and reforestation	44	
Tile drainage/shoreline assistance	45	
	46	
Subtotal	47	
Electricity, gas and telephone (specify)	48	
	49	
	50	
Total	51	105,628,519
*amount in line 18 supported by local improvement charges	52	1,705,357

ANALYSIS OF LONG TERM
LIABILITIES AND COMMITMENTS

as at December 31, 1981

Municipality

Hamilton-Wentworth Region

8
12

		1	2
		\$	\$
1. Calculation of debt burden of the municipality			
All debt issued by the municipality, predecessor municipalities and consolidated entities			
To Ontario and agencies	1	12,353,776	
To Canada and agencies	2	7,160,125	
To others	3	76,019,199	
Subtotal	4	95,533,100	
Plus: All debt assumed by the municipality from others	5	53,458,105	
Less: All debt assumed by others			
Ontario	6		
Schoolboards	7	1,220,000	
Other municipalities	8	41,037,476	
Subtotal	9	42,257,476	
Less: Ministry of the Environment debt retirement funds			
sewer	10	196,185	
water	11	909,025	
Own sinking funds (actual balances)			
—general municipal	12		
—enterprises and other	13		
Subtotal	14	1,105,210	
Total	15	105,628,519	
Sinking fund debentures			
Installment (serial) debentures	16		
Long term bank loans	17	74,255,973	
Canada Mortgage and Housing Corporation	18	14,307,765	
Winterworks		534,309	
M.W.A.A.		513,578	
Ministry of the Environment	22	9,792,987	
Ontario Housing Action Programme	23	5,773,671	
Ontario Hospital Service Commission	24	450,236	
S			
2. Total debt payable in foreign currencies (net of sinking fund holdings)			
U.S. dollars — amount included in line 15 above	25	15,231,878	
— par value of this amount in U.S. dollars	26	18,125,935	
Other — amount included in line 15 above	27		
— par value of this amount in —	28		
3. Interest earned on sinking funds and debt retirement funds during the year			
Own funds	29		
Ministry of the Environment — sewer	30		
— water	31		
S			
4. Actuarial balance of own sinking funds at year end			
32			
5. Long term commitments and contingencies at year end			
S			
Total liability for accumulated sick pay credits	33	7,916,034	
Total liability under OMF RS plans			
initial unfunded (payable over _____ years) (number of employees _____)	34		
actuarial deficiency (payable over _____ years)	35		
Total liability for own pension funds			
initial unfunded (payable over _____ years) (number of employees _____)	36		
actuarial deficiency (payable over _____ years)	37		
Outstanding loans guaranteed (payable over _____ years)	38		
Commitments and liabilities financed from revenue, as approved by the Ontario Municipal Board			
—hospital support	39		
—university support	40		
—leases and other agreements	41	9,046,968	
Other (specify)	42		
	43		
	44		
Total	45	16,963,002	

6. Ministry of the Environment Provincial Projects

		accumulated surplus (deficit)	total outstanding capital obligation	debt charges
		1	2	3
		\$	\$	\$
Water projects — for this municipality only	46			
— share of integrated project(s)	47			
Sewer projects — for this municipality only	48	(1,327,000)	5,404,000	528,000
— share of integrated project(s)	49			

		principal	interest
		1	2
		\$	\$
7. 1981 Debt charges			
Recovered from the consolidated revenue fund			
— general tax rates	50	3,360,504	3,398,466
— special area rates and special charges	51		
— benefitting landowners	52		
— user rates (consolidated entities)	53	4,913,140	5,486,986
Recovered from reserves and reserve funds	54	29,000	86,553
Recovered from unconsolidated entities			
— hydro	55		
— gas and telephone	56		
	57		
	58		
	59		
Total	78	8,302,644	8,972,005

8. Future principal and interest payments on existing net debt

		recoverable from the consolidated revenue fund		recoverable from reserves and reserve funds		recoverable from unconsolidated entities	
		principal	interest	principal	interest	principal	interest
		1	2	3	4	5	6
		\$	\$	\$	\$	\$	\$
1982	60	7,559,669	8,713,276	31,000	83,945		
1983	61	8,195,551	8,133,633	35,000	81,163		
1984	62	6,828,990	7,577,694	38,000	77,977		
1985	63	7,022,985	7,031,072	41,000	74,500		
1986	64	7,126,672	6,458,154	43,000	70,696		
1987 — 1991	65	32,457,186	23,715,067	273,000	203,219		
1992 — 1996	66	19,906,462	11,546,985	76,000	23,885		
1997 — 2001	67	5,978,825	5,474,812	15,000	1,275		
2002 onwards	68	8,645,783	4,481,106				
Interest earned on sinking funds*	69	1,354,396					
Downtown revitalization program	70						
Total	71	105,076,519	83,131,799	552,000	616,660		

*includes interest earned on Ministry of the Environment debt retirement funds

9. Future principal payments on expected new debt

		1
		\$
1982	72	
1983	73	1,081,487
1984	74	2,168,447
1985	75	2,585,048
1986	76	2,941,911
Total	77	18,506,893

10. Other notes (attach supporting schedule as required)

ANALYSIS OF UPPER TIER
NET LONG TERM LIABILITIES

Municipality

Hamilton-Wentworth Region

9UT
14

for the year ended December 31, 1981

SUPPORTED BY REQUISITIONS ON MUNICIPALITIES

Municipalities which support
the upper tier

For computer
use only

requisition
for general
purposes

Storm
Sewers

requisitions for special purposes (specify)

SUPPORTED BY
DIRECT BILLINGS

water
service charges

sewer
service charges

TOTAL
NET LONG
TERM
LIABILITIES

		1	2	3	4	5	6	7	8	
		\$	\$	\$	\$	\$	\$	\$	\$	
Cities and towns										
Ancaster		1	891,614				487,534	839,183	2,218,331	1
Dundas		2	1,128,290				955,730	1,177,504	3,261,524	2
Hamilton		3	22,106,499	7,034,021			26,694,762	33,619,527	89,454,809	3
Stoney Creek		4	2,712,417				2,242,724	2,797,702	7,752,843	4
		5								5
		6								6
		7								7
		8								8
		9								9
		10								10
Villages										
	5	11								11
	5	12								12
	5	13								13
	5	14								14
	5	15								15
	5	16								16
	5	17								17
	5	18								18
	5	19								19
	5	20								20
	5	21								21
Townships										
Flamborough	6	22	1,559,424				325,835	395,556	2,280,815	22
Glanbrook	6	23	525,823				134,374	---	660,197	23
	6	24								24
	6	25								25
	6	26								26
	6	27								27
	6	28								28
	6	29								29
	6	30								30
	6	31								31
	6	32								32
	6	33								33
	6	34								34
	6	35								35
	6	36								36
	6	37								37
	6	38								38
	6	39								39
	6	40								40
	6	41								41
	6	42								42
	6	43								43
	6	44								44
	6	45								45
	6	46								46
		47	28,924,067	7,034,021			30,840,959	38,829,472	105,628,519	47

CONTINUITY OF RESERVES
AND RESERVE FUNDS

Municipality

Hamilton-Wentworth Region

10

15

for the year ended December 31, 1981

		1 \$
Balance at beginning of year	1	32,717,021
Revenues		
Contributions from revenue fund (also see 10A)	2	6,464,259
Contributions from capital fund	3	
Lot levies and subdivider contributions	4	782,517
Investment income—from own funds	5	6,422,388
—other	6	
Ontario Home Renewal Plan — grants	7	
— interest earned on loans	8	
Local recoveries	9	126,409
Transfers from other reserves	10	335,254
Proceeds, sales, fees, etc.	11	4,037,713
Subsidies, M.T.C.	12	38,069
Total revenue	13	18,206,609
Expenditures		
Transferred to capital fund	14	3,367,975
Transferred to revenue fund	15	1,136,072
Charges for long term liabilities—principal	16	29,000
—interest	17	86,553
Ontario Home Renewal Plan — loans forgiven	18	
— direct charges for administration	19	
.	20	335,254
.	21	4,697,600
Total expenditure	22	9,652,454
Balance at end of year for:		
Reserves	23	41,271,176
Reserve Funds	24	
Total	25	41,271,176
analysed as follows:		
Working funds	26	6,215,342
Contingencies	27	
Ministry of the Environment fund for renewals, etc.		
—sewer	28	183,158
—water	29	131,269
Replacement of equipment	30	1,280,194
Sick leave	31	1,423,997
Insurance	32	1,338,172
Workmen's compensation	33	211,647
Capital expenditure—general administration	34	
—roads	35	
—sanitary and storm sewers	36	6,785,631
—library and other recreation	37	27,222
—water	38	2,690,444
—transit	39	
—housing	40	
—industrial development	41	1,200,342
—other and unspecified	42	8,755,330
Ontario Home Renewal Plan*	43	
Lot levies and subdivider contributions	44	3,429,775
Parking revenues	45	
Recreational land (The Planning Act)	46	
Debenture repayment	47	6,993,713
Exchange rate stabilization	48	551,670
Waterworks current purposes	49	
Transit current purposes	50	
Library current purposes	51	53,270
.	52	
.	53	
.	54	
.	55	
.	56	
.	57	
Total	58	41,271,176
*amount in the Ontario Home Renewal Plan (line 43) out in outstanding loans	59	

CONTINUITY TO OTHER
CURRENT LIABILITIES
for the year ended December 31, 1981

Hamilton-Wentworth Region

	<u>Total</u> \$	<u>Remission of Taxes</u> \$	<u>H.M.R.F. Actuarial Deficiency</u> \$
BALANCE at January 1, 1981	<u>2,757,731</u>	<u>181,762</u>	<u>2,575,969</u>
<u>Revenue</u>			
Contributions from Revenue Fund	350,000	350,000	
Interest earned	412,440		412,440
Proceeds, sales, and fees	10,427		10,427
	<u>772,867</u>	<u>350,000</u>	<u>422,867</u>
<u>Expenditures</u>			
Supplementary Taxes (Write-offs)	437,070	437,070	
	<u>437,070</u>	<u>437,070</u>	
BALANCE at December 31, 1981	<u>3,093,528</u>	<u>94,692</u>	<u>2,998,836</u>

ANALYSIS OF
CONSOLIDATED YEAR END
BALANCES

as at December 31, 1981

Municipality

Hamilton-Wentworth Region

11
16

		I S
ASSETS		
Current assets		
Cash and term deposits	1	42,771,110
Accounts receivable		
Canada	2	29,810
Ontario	3	11,434,111
Region or county	4	---
Other municipalities	5	4,470,988
School boards	6	---
Waterworks	7	60,235
Other	8	3,789,991
Taxes receivable		
Current year's levies	9	
Previous year's levies	10	
Prior years' levies	11	
Penalties and interest	12	
Less allowance for uncollectables	13	()
Investments (market value \$)		
Canada	14	
Provincial	15	
Municipal	16	
Other	17	
Other current assets	18	696,630
Capital outlay to be recovered in future years	19	90,399,436
Other long term assets	20	11,175,487
Total	21	164,827,798
LIABILITIES		
Current liabilities		
Temporary loans—current purposes	22	
—capital—Ontario	23	
—Canada	24	
—Other	25	
Accounts payable and accrued liabilities		
Canada	26	39,139
Ontario	27	596,593
Region or county	28	---
Other municipalities	29	1,997,581
School boards	30	
Trade accounts payable	31	13,553,752
Other	32	1,993,801
Other current liabilities	33	3,093,528
Net long term liabilities		
Recoverable from the Consolidated Revenue Fund		
—general tax rates	34	35,406,088
—special area rates and special charges	35	
—benefitting landowners	36	5,814,968
—user rates (consolidated entities)	37	63,855,463
Recoverable from Reserves and Reserve Funds	38	552,000
Recoverable from unconsolidated entities	39	
Less: Own holdings	40	(5,991,648)
Reserves and reserve funds	41	41,271,176
Accumulated net revenue (deficit)		
General revenue	42	2,645,357
Special charges and special areas (specify)		
.	43	
.	44	
.	45	
.	46	
Consolidated local boards (specify)		
Transit operations	47	
Water operations	48	
Libraries	49	
Cemeteries	50	
Recreation, community centres and arenas	51	
.	52	
.	53	
.	54	
.	55	
Region or county	56	
School boards	57	
Unapplied capital receipts	58	
Total	59	164,827,798

1. Number of continuous full time employees as at December 31				1	
Managerial professional and supervisory				1	161
Inside and clerical workers				2	321
Outside workers				3	288
Policemen (including School Traffic Officers)				4	939
Library operators				5	20
Home for aged employees				6	245
Health Unit/Board of Health employees				7	177
				8	
				9	
				10	
				11	
				12	
Total				13	2,151
				Continuous full time employees December 31	Other
				1	2
				\$	\$
2. Total expenditures during the year on:					
Wages and salaries (per T4 summary)	14	49,614,338	3,933,320		
Employee benefits	15	7,535,820	195,106		
				1	
				\$	
3. Reductions of tax roll during the year (lower tier municipalities only)					
Cash collections: Current year's tax	16				
Previous years' tax	17				
Penalties and interest	18				
Subtotal	19				
Discounts allowed	20				
The Municipal and School Tax Credit Assistance Act	21				
Tax adjustments under sections 362 and 363 of The Municipal Act					
—amounts added to the roll	22				
—amounts written off	23				
Tax adjustments under sections 465, 495 and 496 of The Municipal Act					
- recoverable from upper tier and school boards	24				
- recoverable from general municipal revenues	25				
Transfers to tax sale and tax registration accounts	26				
The Municipal Elderly Residents' Assistance Act—reductions	27				
—refunds	28				
Total reductions	29				
Amounts added to the tax roll for collection purposes only	30				
				1	
4. Tax due dates for 1981 (lower tier municipalities only)					
Interim billings: Number of installments	31				
Due date of first installment	32				
Due date of last installment	33				
Final billings: Number of installments	34				
Due date of first installment	35				
Due date of last installment	36				
Supplementary taxes levied with 1982 due date	37				
5. Projected capital expenditures and long term financing requirements as at December 31					
				long term financing requirements	
				gross expenditure	approved by the O.M.B.
				1	2
				\$	\$
Estimated to take place				3	4
In 1982	58	108,276,000	18,498,000	\$	\$
In 1983	59	36,508,000	7,364,000		
In 1984	60	16,013,000	1,665,000		
In 1985	61	29,771,000	1,960,000		
In 1986	62	25,964,000	1,085,000		
Total	63	216,532,000	30,572,000		
6. Amount debentured since December 31, 1981					
				1	
				\$	
					NIL
				38	

7. Analysis of direct water and sewer billings as at December 31

	number of residential units	water		for computer use only
		1981 billings		
		residential units	all other properties	
	1 estimate	2 \$	3 \$	4
In this municipality	39	131,000	6,417,229	7,608,095
In other municipalities (specify municipality)				
.	40			
.	41			
.	42			
.	43			
	64			

	number of residential units	sewer	
		1981 billings	
		residential units	all other properties
In this municipality	44	126,000	7,312,188
In other municipalities (specify municipality)	45		
	46		
	47		
	48		
	65		

Number of residential units in this municipality receiving municipal water and sewer services but which are not on direct billing	66	water	sewer
		1	2

8. Selected investments of unconsolidated funds as at December 31

		own pension funds	own sinking funds	trust funds
		1	2	3
Own municipality	49	\$	\$	\$
	50			
	51			
	52			
Other municipalities and school boards				
Province				
Federal				

9. Joint boards consolidated by this municipality

name of joint boards		total board expenditure	contribution from this municipality	this municipality's share of total municipal contributions
		1	2	3
	53	\$	\$	\$
	54			
	55			
	56			
	57			

10. Applications to the Ontario Municipal Board

Balance approved but not financed as at December 31, 1981	67	36,382,022
Applications submitted but not approved as at December 31, 1981	68	

AUDITOR'S REPORT
FINANCIAL INFORMATION RETURN
SCHEDULES 13 and 14 ONLY

Hamilton-Wentworth Region

To the Ministry of
Intergovernmental Affairs

We have examined grant information Schedules 13 and 14 of the Financial Information Return of The Regional Municipality of Hamilton-Wentworth for the year ended December 31, 1981. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these schedules present fairly the grant information shown therein in accordance with instructions issued by the Ministry of Intergovernmental Affairs for the year 1981.

MacGillivray & Co.

Hamilton, Ontario
April 15, 1982

MACGILLIVRAY & CO.
Chartered Accountants
Municipal Licence No. 460 (1982)

ANALYSIS OF REVENUE FUND REVENUES

Note: Upper tiers use column 4 only.

		upper tier purposes 2 \$	own purposes 4 \$
Taxation			
Direct water billings on ratepayers – own municipality	2		14,025,324
Sewer surcharge on direct water billings – own municipality	4		15,958,622
Payments in lieu of taxes			
Subtotal	18		

ANALYSIS OF TAXATION

LOCAL TAXABLE ASSESSMENT

		residential and farm 1 \$	commercial and industrial 2 \$	business 3 \$
I. Own purposes				
(a) Levied by mill rate				
General	30			
police villages at reduced rates	31			
farms at reduced rates	32			

TAXES LEVIED

		commercial and industrial 7 \$	business 8 \$	total 12 \$
Subtotal levied by mill rate	1			
Share of telephone and telegraph taxation	2			
Total own purposes taxation	4			
II. Upper tier purposes				
Subtotal levied by mill rate	5			
share of telephone and telegraph taxation	6			
Total upper tier taxation	8			

ANALYSIS OF CAPITAL OPERATIONS

Other financing			
Prepaid special charges	24		187,019

ANALYSIS OF UPPER TIER
REQUISITIONS AND DIRECT
CHARGES

2UT

DIRECT BILLINGS
ON RATEPAYERS

Municipalities which support the upper tier					share of general support grant	water service charges	sewer service charges	prepaid special charges
					2 \$	9 \$	11 \$	13 \$
Cities and towns								
Ancaster				1	135,847	221,717	344,890	2,284
Dundas				2	192,801	434,637	483,947	15,713
Hamilton				3	4,584,253	12,139,774	13,817,376	112,845
Stoney Creek				4	456,345	1,019,910	1,149,832	26,759
				5				
				6				
				7				
				8				
				9				
				10				
Villages								
	5			11				
	5			12				
	5			13				
	5			14				
	5			15				
	5			16				
	5			17				
	5			18				
	5			19				
	5			20				
	5			21				
Townships								
Flamborough	6			22	202,829	148,179	162,577	30,609
Glanbrook	6			23	69,661	61,107	---	(1,191)
	6			24				
	6			25				
	6			26				
	6			27				
	6			28				
	6			29				
	6			30				
	6			31				
	6			32				
	6			33				
	6			34				
	6			35				
	6			36				
	6			37				
	6			38				
	6			39				
	6			40				
	6			41				
	6			42				
	6			43				
	6			44				
	6			45				
	6			46				
total requisitions 8 \$								
Total	47	65,005,401			5,641,736	14,025,324	15,958,622	187,019



URBAN